Taken Report laid in the Parliament on the JPC Report, RBI had taken action against foreign banks which included imposing of penalty, withdrawal of exemption given from maintenance of 10% incremental CRR, withholding of repatriation of profits, etc.

(c) and (d) Government have seen the newsitem referred to in the question. Claims have been filed by the banks against the Harshad Mehta Group before the Special Court which will decide them in accordance with the provisions of the Special Court (Trial of Offences Relating to Transactions in Securities) Act, 1992.

Strategy by PHDCCI to Avert Power Crisis

112. SHRI BHAGABAN MAJHI: Will the Minister of POWER be pleased to state:

(a) whether the PHD Chamber of Commerce and Industry has suggested a three-pronged strategy to avoid a serious power crisis by the turn of the century;

(b) if so, the details thereof;

(c) whether Government have examined the strategy; and

(d) if so, the reaction of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF POWER (SHRIMATI URMILABEN CHIMANBHAI PATEL) (a) Yes, Sir.

(b) The strategy suggested by the PHD Chamber of Commerce and Industry is as follows:-

(i) There should be a drastic restructuring of the Central Electricity Authority (CEA).

(ii) Ministry of Environment & Forests should be more responsive towards clearing power projects at a considerably faster speed.

(iii) Small specialist groups should be formed in the State Departments of Power under the Chief Minister for clearing power projects.

(c) and (d) The Government have been taking steps to streamline the clearance procedures even before and specifically taken the following steps in this regard:—

(i) The number of clearances required at the stage of techno-economic clearance by Central Electricity Authority (CEA) have been reduced.

(ii) Projects with an estimated capital cost of less than Rs. 400 crores, which have been allocated to the promoter on the basis of competitive bidding, are no longer required to obtain techno-economic clearance of CEA.

(iii) A two stage clearance by CEA viz, 'In principle' clearance to be provided initially, followed by the detailed techno-economic clearance. The 'In principle' clearance enables the promoter to tie up certain inputs/ clearances without having to wait for the techno-economic clearance.

On the suggestion for a specialist group at the State level, the state governments would have to take a view.

Narcotic Drugs and Psychotropic Substances Act

113. SHRI KRISHAN LAL SHARMA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that Narcotic Drugs and Psychotropic Substances Act provides the same penalty in case of hard and soft drugs;

(b) whether it is also a fact that by clubbing of both the types of drugs, the Act has as matter of fact promoted hard drugs;

(c) whether it is also a fact that the profit margin in the trade of hard drugs was 300% more than in soft drugs; and